RAKBANK
BUSINESS

MANDATE AND DECLARATION

(1) I/We hereby request The National Bank of Ras Al Khaimah (P.S.C.) ("RAKBANK") to provide me/us with a Relief Loan to enable me/us to settle my/our EMI payments to RAKBANK payable by me/us under the Existing Loan as detailed above. I/We understand that the amount of the Relief Loan (computed as the current EMI mentioned above multiplied by the number of months of relief granted by RAKBANK in its sole discretion) shall be utilized entirely to meet the EMI payments under the Existing Loan in respect of which relief is requested under this Application.

(2) The Relief Loan shall be repayable in equated monthly instalments commensurate to the number of months of relief granted on my/our Existing Loan by RAKBANK. Payment under the Relief Loan shall start in the month immediately following the final maturity date of the Existing Loan, as more fully described in the payment schedule to be provided to me/us by RAKBANK.

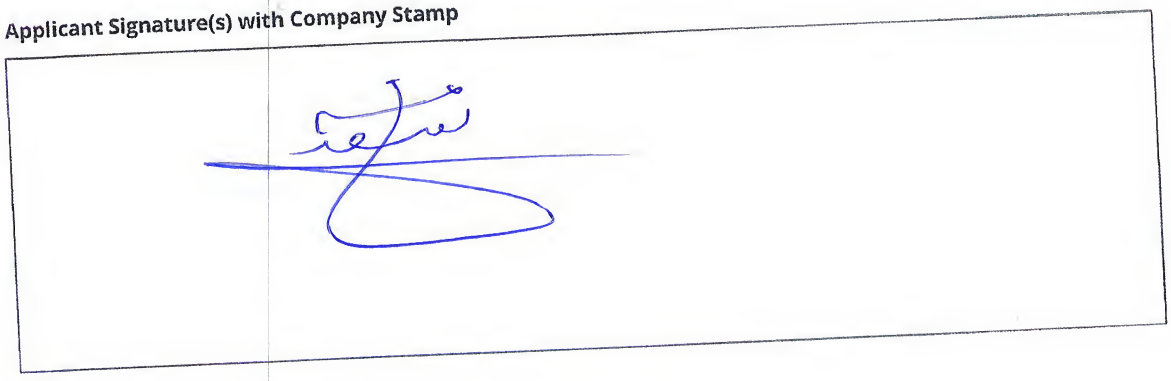
(3) I/We hereby undertake to provide additional security as may be required by RAKBANK in its sole discretion for repayment of the Relief Loan.

(4) If the Relief Loan is granted to me/us, at RAKBANK's sole discretion, I/we accept and understand that:

(a) All terms and conditions applicable to the Existing Loan (including other loan related documentation executed or agreed between RAKBANK and me/us) shall apply to the Relief Loan.

(b) All securities provided by me/us for the Existing Loan will extend to secure the Relief Loan granted to me/us.

(c) Unless expressly stated, the terms and conditions applicable to the Existing Loan shall remain unchanged and shall continue to be in full force until settlement of all outstanding amounts under the Existing Loan / as well as the Relief Loan, to RAKBANK's satisfaction.

(5) I/We hereby authorize RAKBANK to disburse the amount of the Relief Loan into my current account with RAKBANK and to automatically deduct from this amount all applicable EMIs payable under the Existing Loan. For this purpose, I hereby authorize RAKBANK to place a hold on the above amount or to transfer it in its entirety to a suspense account as RAKBANK deems fits.

Applicant Signature(s) with Company Stamp